

Massachusetts Department of Revenue

Monthly Report of Tax Collections through October 31, 2001 (in thousands)

Tax or Excise	October 2000	October 2001	<u>2000 - 2001 Growth</u>		YTD FY2001	YTD FY2002	<u>FY2001 - FY2002 Growth</u>		Year - to - Date Benchmark Range ¹ (in millions)		
			Amount	Percent			Amount	Percent			
TOTAL DOR TAXES	\$1,079,585	\$964,544	(\$115,041)	-10.7%	\$5,011,069	\$4,608,747	(\$402,322)	-8.0%	\$4,560 - \$4,820		
INCOME TAX	\$642,098	\$639,693	(\$2,405)	-0.4%	\$2,903,380	\$2,672,145	(\$231,235)	-8.0%			
Tax Withheld	\$586,696	\$600,040	\$13,344	2.3%	\$2,497,073	\$2,341,627	(\$155,445)	-6.2%			
SALES & USE TAXES²	\$335,130	\$347,766	\$12,637	3.8%	\$1,283,075	\$1,279,505	(\$3,570)	-0.3%			
Tangible Property	\$222,125	\$224,516	\$2,391	1.1%	\$822,228	\$813,838	(\$8,389)	-1.0%			
CORPORATION EXCISE	(\$35,759)	(\$113,285)	(\$77,526)	-216.8%	\$198,399	\$42,875	(\$155,524)	-78.4%			
BUSINESS EXCISES	\$1,209	(\$31,729)	(\$32,938)	-2724.1%	\$109,987	\$126,706	\$16,719	15.2%			
OTHER EXCISES	\$136,907	\$122,099	(\$14,808)	-10.8%	\$516,228	\$487,516	(\$28,711)	-5.6%			
Tax or Excise	October 2000	October 2001	<u>2000 - 2001 Growth</u>		YTD FY2001	YTD FY2002	<u>FY2001 - FY2002 Growth</u>		Actual FY2001	FY2002 Estimate	FY2001-FY2002 Growth
			Amount	Percent			Amount	Percent			
TOTAL DOR TAXES	\$1,079,585	\$964,544	(\$115,041)	-10.7%	\$5,011,069	\$4,608,747	(\$402,322)	-8.0%	\$16,645,728	\$15,528,163	-6.7%
NON-DOR TAXES	\$5,635	\$4,769	(\$867)	-15.4%	\$25,401	\$24,040	(\$1,361)	-5.4%	\$83,519	\$65,837	-21.2%
Racing	\$579	\$668	\$89	15.3%	\$2,444	\$2,182	(\$262)	-10.7%	\$7,542	\$7,200	-4.5%
Beano 3/5ths	\$359	\$188	(\$171)	-47.6%	\$952	\$905	(\$47)	-4.9%	\$3,021	\$3,285	8.8%
Raffles & Bazaars	\$37	\$55	\$18	48.9%	\$214	\$239	\$25	11.7%	\$881	\$990	12.3%
Special Insurance Brokers	\$102	\$8	(\$94)	-92.2%	\$118	\$134	\$15	13.0%	\$10,348	\$8,329	-19.5%
UI Surcharges	\$1,379	\$594	(\$785)	-56.9%	\$7,220	\$6,103	(\$1,117)	-15.5%	\$23,674	\$10,000	-57.8%
Boxing	\$1	\$1	(\$0)	-8.1%	\$6	\$2	(\$3)	-61.8%	\$23	\$33	40.8%
Deeds, Sec. of State	\$3,178	\$3,254	\$76	2.4%	\$14,447	\$14,474	\$27	0.2%	\$38,029	\$36,000	-5.3%
TOTAL TAXES	\$1,085,221	\$969,313	(\$115,908)	-10.7%	\$5,036,470	\$4,632,787	(\$403,683)	-8.0%	\$16,729,247	\$15,594,000	-6.8%
Minus Sales Tax Revenue Credited to											
MBTA State and Local Contribution Fund²	\$58,257	\$60,113	\$1,856	3.2%	\$221,768	\$219,557	(\$2,212)	-1.0%	\$654,591	\$664,000	1.4%
TOTAL TAXES FOR BUDGET	\$1,026,964	\$909,200	(\$117,763)	-11.5%	\$4,814,702	\$4,413,230	(\$401,472)	-8.3%	\$16,074,656	\$14,930,000	-7.1%
OTHER DOR REVENUE	\$16,198	\$17,639	\$1,441	8.9%	\$56,355	\$62,357	\$6,002	10.7%	\$207,107	\$214,926	3.8%
Local Option Taxes: Aircraft (Jet) Fuel	\$1,506	\$1,701	\$195	12.9%	\$5,670	\$4,458	(\$1,212)	-21.4%	\$17,861	\$16,075	-10.0%
Rooms	\$9,449	\$7,114	(\$2,335)	-24.7%	\$36,463	\$32,425	(\$4,038)	-11.1%	\$85,559	\$75,120	-12.2%
Urban Redevelopment Excise	\$15	\$28	\$12	81.7%	\$783	\$503	(\$280)	-35.8%	\$44,580	\$45,829	2.8%
Departmental Fees, Licenses, etc.	\$252	\$983	\$731	289.7%	\$1,296	\$1,795	\$499	38.5%	\$4,819	\$4,877	1.2%
County Correction Fund: Deeds	\$627	\$413	(\$213)	-34.1%	\$2,009	\$2,008	(\$1)	-0.1%	\$5,587	\$5,308	-5.0%
Community Preservation Trust	\$0	\$2,799	\$2,799	NA	\$0	\$10,496	\$10,496	NA	\$15,989	\$30,000	87.6%
Local Rental Veh (Conv Ctr)	\$399	\$291	(\$108)	-27.0%	\$746	\$593	(\$153)	-20.5%	\$1,290	\$1,111	-13.9%
Abandoned Deposits (Bottle)	\$3,950	\$4,310	\$360	9.1%	\$9,389	\$10,079	\$691	7.4%	\$31,422	\$36,607	16.5%
TOTAL TAX & OTHER REVENUE	\$1,101,419	\$986,952	(\$114,467)	-10.4%	\$5,092,825	\$4,695,144	(\$397,681)	-7.8%	\$16,936,354	\$15,808,926	-6.7%

Detail may not add to total because of rounding.

1 The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis. The benchmark range is for total taxes.

2 Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the Massachusetts Bay Transportation Authority State and Local Contribution Fund each month. Although such revenues are not budgetary receipts (since they are deposited in a trust fund), we include them to simplify comparison to previous years.

October Collections (in thousands)

Tax or Excise						Year-to-Date Collections					Fiscal Year Collections		
	October 1999	October 2000	1999-2000 Growth	October 2001	2000-2001 Growth	YTD FY2000	YTD FY2001	FY2000-FY2001 Growth	YTD FY2002	FY2001-FY2002 Growth	Actual FY2001	FY2002 Estimate	FY2001-FY2002 Growth
INCOME TAX	\$649,122	\$642,098	-1.1%	\$639,693	-0.4%	\$2,556,680	\$2,903,380	13.6%	\$2,672,145	-8.0%	\$9,902,677	\$8,802,991	-11.1%
Estimated Payments¹	\$164,947	\$176,538	7.0%	\$163,989	-7.1%	\$559,854	\$609,699	8.9%	\$548,646	-10.0%	\$2,059,901	\$1,703,397	-17.3%
Tax Withheld	\$555,246	\$586,696	5.7%	\$600,040	2.3%	\$2,214,955	\$2,497,073	12.7%	\$2,341,627	-6.2%	\$7,918,929	\$7,646,517	-3.4%
Returns & Bills	\$37,429	\$39,039	4.3%	\$44,245	13.3%	\$83,786	\$90,725	8.3%	\$104,566	15.3%	\$1,354,731	\$983,784	-27.4%
Refunds¹	\$108,501	\$160,174	47.6%	\$168,581	5.2%	\$301,915	\$294,116	-2.6%	\$322,694	9.7%	\$1,430,884	\$1,530,707	7.0%
SALES & USE TAXES²	\$299,370	\$335,130	11.9%	\$347,766	3.8%	\$1,166,326	\$1,283,075	10.0%	\$1,279,505	-0.3%	\$3,755,838	\$3,800,300	1.2%
Tangible Property	\$197,234	\$222,125	12.6%	\$224,516	1.1%	\$755,381	\$822,228	8.8%	\$813,838	-1.0%	\$2,487,723	\$2,543,900	2.3%
Services	\$19,044	\$20,406	7.2%	\$15,837	-22.4%	\$67,968	\$84,971	25.0%	\$72,861	-14.3%	\$218,123	\$228,000	4.5%
Meals	\$40,392	\$43,773	8.4%	\$46,856	7.0%	\$158,917	\$173,905	9.4%	\$181,050	4.1%	\$482,021	\$479,100	-0.6%
Motor Vehicles	\$42,701	\$48,826	14.3%	\$60,556	24.0%	\$184,060	\$201,971	9.7%	\$211,756	4.8%	\$567,971	\$549,300	-3.3%
CORPORATION EXCISE	(\$40,786)	(\$35,759)	12.3%	(\$113,285)	-216.8%	\$204,277	\$198,399	-2.9%	\$42,875	-78.4%	\$945,253	\$845,600	-10.5%
Estimated Payments¹	\$107,444	\$53,182	-50.5%	\$28,772	-45.9%	\$462,721	\$297,451	-35.7%	\$232,524	-21.8%	\$1,093,826	\$1,077,949	-1.5%
Returns	\$13,984	\$21,549	54.1%	\$17,115	-20.6%	\$73,266	\$97,281	32.8%	\$77,585	-20.2%	\$423,756	\$373,833	-11.8%
Bill Payments	\$758	\$1,762	132.5%	\$2,435	38.2%	\$7,569	\$4,878	-35.6%	\$8,768	79.8%	\$18,193	\$16,430	-9.7%
Refunds¹	\$162,972	\$112,253	-31.1%	\$161,607	44.0%	\$339,280	\$201,210	-40.7%	\$276,002	37.2%	\$590,522	\$622,612	5.4%
BUSINESS EXCISES	(\$3,298)	\$1,209	136.7%	(\$31,729)	-2724.1%	\$116,351	\$109,987	-5.5%	\$126,706	15.2%	\$588,882	\$626,871	6.5%
Insurance Excise	\$488	\$2,808	475.2%	\$786	-72.0%	\$79,427	\$82,412	3.8%	\$87,337	6.0%	\$322,551	\$326,171	1.1%
Estimated Payments¹	\$1,796	\$613	-65.8%	\$1,203	96.2%	\$84,226	\$85,558	1.6%	\$85,991	0.5%			
Returns	\$205	\$2,407	1074.2%	\$145	-94.0%	\$675	\$2,958	338.2%	\$1,279	-56.8%			
Bill Payments	\$1	\$2	111.8%	\$101	5199.6%	\$37	\$3	-91.7%	\$3,163	102245.1%			
Refunds¹	\$1,513	\$215	-85.8%	\$663	208.6%	\$5,511	\$6,107	10.8%	\$3,095	-49.3%			
Public Utility Excise	\$3	(\$1,890)	-54521.0%	(\$1,998)	-5.7%	\$21,165	\$14,327	-32.3%	\$25,285	76.5%	\$86,726	\$103,500	19.3%
Estimated Payments¹	\$8,427	\$1,260	-85.1%	\$12,470	889.8%	\$39,342	\$33,570	-14.7%	\$43,571	29.8%			
Returns	\$234	\$118	-49.7%	\$664	463.3%	\$866	\$620	-28.3%	\$3,780	509.4%			
Bill Payments	\$0	\$0	NA	\$0	NA	\$2,651	\$0	-100.0%	\$1	1140.6%			
Refunds¹	\$8,658	\$3,268	-62.3%	\$15,132	363.1%	\$21,694	\$19,863	-8.4%	\$22,067	11.1%			
Financial Institution Excise	(\$3,790)	\$291	107.7%	(\$30,517)	-10577.4%	\$15,759	\$13,248	-15.9%	\$14,084	6.3%	\$179,605	\$197,200	9.8%
Estimated Payments¹	\$36,417	\$11,860	-67.4%	\$66,705	462.4%	\$72,195	\$73,949	2.4%	\$125,355	69.5%			
Returns	(\$756)	\$1,838	343.1%	\$1,502	-18.2%	\$2,340	\$7,046	201.1%	\$7,140	1.3%			
Bill Payments	\$0	\$0	NA	\$17	NA	\$3	\$1,336	38661.0%	\$76	-94.3%			
Refunds¹	\$39,451	\$13,407	-66.0%	\$98,742	636.5%	\$58,780	\$69,083	17.5%	\$118,487	71.5%			
OTHER EXCISES	\$129,748	\$136,907	5.5%	\$122,099	-10.8%	\$485,714	\$516,228	6.3%	\$487,516	-5.6%	\$1,453,079	\$1,452,401	0.0%
Alcoholic Beverages	\$5,142	\$4,840	-5.9%	\$4,512	-6.8%	\$21,917	\$21,441	-2.2%	\$21,629	0.9%	\$64,168	\$63,300	-1.4%
Cigarette	\$24,346	\$23,601	-3.1%	\$26,459	12.1%	\$96,977	\$91,791	-5.3%	\$95,978	4.6%	\$270,512	\$265,100	-2.0%
Deeds	\$6,518	\$8,749	34.2%	\$6,740	-23.0%	\$26,862	\$28,591	6.4%	\$29,527	3.3%	\$91,564	\$87,000	-5.0%
Estate & Inheritance	\$21,056	\$22,980	9.1%	\$14,011	-39.0%	\$55,552	\$76,431	37.6%	\$52,060	-31.9%	\$203,381	\$194,000	-4.6%
Motor Fuels	\$54,085	\$56,199	3.9%	\$55,144	-1.9%	\$223,786	\$227,794	1.8%	\$227,093	-0.3%	\$659,873	\$695,800	5.4%
Room Occupancy	\$16,141	\$16,338	1.2%	\$12,088	-26.0%	\$54,902	\$62,527	13.9%	\$54,893	-12.2%	\$149,617	\$134,100	-10.4%
Miscellaneous	\$2,461	\$4,200	70.7%	\$3,145	-25.1%	\$5,719	\$7,652	33.8%	\$6,336	-17.2%	\$13,964	\$13,101	-6.2%
TOTAL DOR TAXES	\$1,034,156	\$1,079,585	4.4%	\$964,544	-10.7%	\$4,529,348	\$5,011,069	10.6%	\$4,608,747	-8.0%	\$16,645,728	\$15,528,163	-6.7%
Minus Sales Taxes Transferred to MBTA State & Local Contribution Fund²	NA	\$58,257	NA	\$60,113	3.2%	NA	\$221,768	NA	\$219,557	-1.0%	\$654,591	\$664,000	1.4%
TOTAL DOR TAXES FOR BUDGET	\$1,034,156	\$1,021,328	-1.2%	\$904,431	-11.4%	\$4,529,348	\$4,789,301	5.7%	\$4,389,190	-8.4%	\$15,991,137	\$14,864,163	-7.0%

Details may not add to total because of rounding.

1 Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

Income						Corporate							
October 2000	\$126,447		YTD FY2001	\$185,767		October 2000	\$29,912		YTD FY2001	\$50,719			
October 2001	\$113,979		YTD FY2002	\$184,717		October 2001	\$53,399		YTD FY2002	\$111,749			

2 Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the Massachusetts Bay Transportation Authority State and Local Contribution Fund each month. Although such revenues are not budgetary receipts (since they are deposited in a trust fund), we include them to simplify comparison to previous years.